

Winter Issue 2006

Issue 41



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## 2005 YEAR IN REVIEW

2005 started off with sales above the previous year, but in late summer/fall we started to see a decline in sales. The number of units sold in the 4th quarter was lower than expected and ended up down by approximately 45 per cent compared to 2004. The year ended with a higher inventory and several price reductions. It appears that buyers are balking at the higher prices even though the current interest rates remain low compared to several years ago when we experienced a slow down in the Killington real estate market.

**HOMES:** 29 homes sold in Killington in 2005 compared to 34 in 2004. The average sales price was \$343,513. Both statistics are down from 2004. There are currently 25 homes on the market starting at \$130,000 with an average list price of \$633,596.

**CONDOMINIUMS:** 123 condos sold in 2005 down from 163 in 2004. The average sales price was \$221,880 compared to \$178,434 in 2004. Overall sales prices rose in all complexes. The 4th quarter saw a 65 per cent drop in units sold. The current inventory of 108 units is more than double that on the market at the beginning of 2005.

**LAND:** Eight lots sold in 2005 compared to 5 in 2004. The average sales price was \$113,125 in 2005. There are 16 parcels on

the market compared to 18 in 2004. The average list price is \$269,643. Lots range in price from \$69,000 to one million dollars for lots under 2 acres.

### New Construction Projects at Killington

2005 saw the final sell out of the Winterberry Condo Complex which were exclusively listed with our office. The first of 8 units built sold for \$300,000 on 6/27/02 and the final unit sold for \$549,000 on 7/29/05.

### New Projects include:

**Top Ridge** Development at Sunrise (3 units available)

**The Lodges** at Sunrise. (sold out)

**The Heights** off Killington Access Road (24 units to be built)

For more information and prices, visit our web site at [www.vthomes.com](http://www.vthomes.com) or call one of our associates.

Our first newsletter was published in December of 1996. At that time the average sales price of a house in Killington was \$166,000. There were 196 condominiums for sale ranging in price from \$32,500 to \$349,000. This is our 41st newsletter and we continue to appreciate your comments and suggestions. We look forward to working with you in 2006 and as always, if we can be of any assistance to you, please do not hesitate to contact any one of our associates.

### Condos Sold By Quarter

	1st	2d	3d	4th	Total
2001	11	21	33	62	127
2002	14	41	46	67	168
2003	33	28	32	46	139
2004	18	33	49	63	163
2005	21	40	36	26	123

### Condos On Market By Quarter

Units on Market at beginning of quarter

	1st	2d	3d	4th
2001	108	136	158	114
2002	93	101	90	59
2003	43	55	61	54
2004	44	66	68	49
2005	46	57	87	104
2006	108			

*Based on information from the Northern New England Real Estate Network, Vermont Real Estate Information Network and Town Property Transfer Reports for the period January 2001 thru September 2006 for the towns of Killington, Mendon and Pittsfield*

## Summary of Condominiums Sold

Condo Complex	Unit Nr	SqFt	List Price	Sold Price	Sold Date	Days on Mkt
<b>1</b>			<b>\$141,290</b>	<b>\$134,750</b>		<b>164</b>
<b>averages</b>						
Highridge	E13	634	\$194,500	\$187,500	11/14/2005	249
Highridge	C4	634	\$179,000	\$177,000	12/8/2005	205
Highridge	I06	635	\$192,500	\$190,000	10/17/2005	78
Inn Of Six Mtns	325	300	\$27,000	\$15,000	10/3/2005	232
Mt Green	1D6	648	\$112,000	\$105,000	10/31/2005	282
Mt Green	3E4	700	\$129,900	\$123,000	12/9/2005	175
Mt Green	1E6	648	\$115,000	\$106,000	11/4/2005	102
Pico	D202	650	\$159,000	\$153,000	12/20/2005	119
Pico	D204	650	\$139,000	\$135,000	12/20/2005	119
Pinnacle	B13	670	\$165,000	\$156,000	12/2/2005	77
<b>1+L</b>			<b>\$245,000</b>	<b>\$242,000</b>		<b>148</b>
<b>averages</b>						
Trail Creek	3	968	\$245,000	\$242,000	10/20/2005	148
<b>2</b>			<b>\$247,308</b>	<b>\$235,833</b>		<b>153</b>
<b>averages</b>						
Fall Line	E4	1106	\$279,000	\$268,000	10/28/2005	210
Highridge	E5	1190	\$317,000	\$303,500	10/7/2005	101
Highridge	B11	1220	\$359,900	\$330,000	11/17/2005	54
Killington Gateway	28B		\$139,900	\$136,500	12/5/2005	87
Mt Green	3A9	1065	\$180,000	\$173,000	10/7/2005	123
Pico	C401		\$199,900	\$185,000	11/18/2005	109
Pinnacle	B2		\$212,000	\$199,500	11/10/2005	198
Sunrise	WG K5	1577	\$309,000	\$295,000	11/4/2005	433
Telemark	A2	1800	\$285,000	\$275,000	12/22/2005	189
Trail Creek	67	1100	\$325,000	\$322,500	11/4/2005	49
Valley Park	B2		\$132,000	\$129,000	11/18/2005	56
Woods	V11		\$229,000	\$213,000	12/9/2005	232
<b>3</b>			<b>\$446,500</b>	<b>\$404,263</b>		<b>264</b>
<b>averages</b>						
Condex	89 Rocky	1500	\$198,000	\$179,000	11/10/2005	82
Top Ridge	12A		\$695,000	\$629,525	12/20/2005	446
<b>4</b>			<b>\$249,900</b>	<b>\$240,000</b>		<b>150</b>
<b>averages</b>						
Whiffletree	I7		\$249,900	\$240,000	11/28/2005	150

### Killington Homes Sold 4th Quarter 2005

Town	Street Address	List Price	Sold Price	Sold Date	Days on Mkt
<b>2 Bedrooms</b>		<b>\$234,000</b>	<b>\$206,000</b>		<b>510</b>
<b>averages</b>					
Killington	31 Spring Glen Rd	\$234,000	\$206,000	11/16/05	510
<b>3 Bedrooms</b>		<b>\$296,333</b>	<b>\$275,500</b>		<b>182</b>
<b>averages</b>					
Killington	89 Rocky Ridge Rd	\$205,000	\$179,000	11/10/05	82
Killington	21 Round Robin Rd	\$290,000	\$275,000	10/07/05	367
Killington	287 Estabrook Rd	\$394,000	\$372,500	11/04/05	96
<b>4 Bedrooms</b>		<b>\$362,000</b>	<b>\$359,333</b>		<b>237</b>
<b>averages</b>					
Killington	829 Dean Hill Rd	\$289,000	\$289,000	10/14/05	43
Killington	246 Anthony Way	\$298,000	\$290,000	10/26/05	597
Killington	206 Currier Rd	\$499,000	\$499,000	12/21/05	70
<b>6 Bedrooms</b>		<b>\$429,000</b>	<b>\$400,000</b>		<b>194</b>
<b>averages</b>					
Killington	57 Overbrook Rd	\$429,000	\$400,000	10/21/05	194

## WHAT'S HAPPENING AT



### Greetings from Killington!

What an incredible start to the 2005-06 ski and snowboard season we have seen here at Killington Resort. From the late October weekend opening where we saw three feet of new snow, to a very successful Thanksgiving weekend and into the Christmas and New Years holiday period, which are shaping up to be one of the best in recent memory.

Aside from the fantastic snow conditions and optimal temperatures for producing machine-made snow, our employees have really stepped up to the plate with the second phase of our Killington Pride Initiative. As a company we look to provide: "At least three opportunities per day to be the difference between a good and an unforgettably great experience."

Is it working? You bet it is! Our service scores (consumer comments/surveys) have climbed steadily through the early-season and in fact, we have already achieved our goals in many of the 28 categories and are ahead of last year's season-to-date scores in every category. However, while these scores reflect that our initiatives are working, we still have a long way to go and our staff continues to strive each day to make the difference for our guests.

From a marketing standpoint, we have also made great strides in solidifying the Killington brand in the marketplace. This season we have developed new and exciting marketing programs including daily and weekly audio broadcasts (PodCasts) available not only on our website at [www.killington.com](http://www.killington.com), but through Apple's iTunes, Yahoo and many other portals where our guests may listen to the Killington message. In the New York City market, we have broadened our reach through a street-level campaign that includes bus and phone kiosks, video messages at subway entrances and interactive cell phone text messaging. These programs provide our guests with not only specific vacations package deals, but the latest mountain conditions and events happen-

## DID YOU KNOW???? CHANGES THAT COULD AFFECT YOU AT CLOSING

Laws are continuing to change each year that could have an impact on you being able to close when you go to settlement after you have negotiated a good faith contract and all contingencies have been met.

One of the most recent changes is the "ENERGY CODE". (21 V.S.A. § 266. Residential building energy standards) requires that all new residential buildings and additions of 500 square feet or more built after June 1, 1998 comply with energy codes. The builder is required by the law to have the code cer-

ing here at Killington.

Our communications department has also been very busy hosting production crews from NBC's TODAY Show, The Weather Channel and FUSE TV for various television productions. NBC's Matt Lauer visited Killington on Dec. 16 to shoot an athlete profile of Olympian Seth Westcott, the reigning World Boardercross Champion, which will air on the TODAY Show in January and again during NBC's coverage of the 2006 Olympic Winter Games in Torino, Italy. We received national coverage on Dec. 21 as The Weather Channel broadcast live on the first day of winter from the Snowshed base area and the Killington Grand Resort Hotel promoting the fantastic snow conditions and the more than eight feet of snow we have received so far this season.

Our guests have also committed to visiting us this season as we exceeded our sales goal of the All For One Pass. In addition, our Pico Card promotion on opening weekend, where we provided Pico Cards for a minimum \$10 donation to the United Way of Rutland County, far exceeded our expectations as we presented the United Way a check for \$6,653.

With the busy Holiday season upon us and the meat of our season still ahead of us, we look forward to building upon our early success and moving toward one of the most successful seasons in Killington's history.

Sincerely,

Allen Wilson  
President and Managing Director

Note: According to the Local Area Business meeting held at Killington in December, more news on the village development project will be forthcoming in the spring of 2006.

tified and affix a certification in the home on the power utility box. Additionally, a copy is to be filed with town office.

Some lawyers will not close on properties until the requirement is satisfied which could cause a delay in the closing. If you think you have a property that falls in this category and must meet these requirements for the "energy code", then consult with your builder or attorney prior to selling.



## WHY CENTURY 21 CONTINUES TO BE THE MOST RECOGNIZED NAME IN REAL ESTATE..... MARKETING AND ADVERTISING

### National Marketing Programs

The CENTURY 21 System is known and recognized for innovative marketing programs and advertising campaigns across a variety of mediums. These programs are designed to drive customers to you and your office, and to ensure that the CENTURY 21 System maintains a top position in terms of brand awareness and preference.

### Television Advertising

2005 marked the exciting return of the CENTURY 21 brand to Primetime Television! This included presence during some of the most popular programs on the NBC, ABC and CBS television networks. The CENTURY 21 presence on television ranged over an eight-month period, beginning on February 14th. In addition to primetime network television programming, the plan included early morning and late night network programming as well as a strong presence on high profile cable networks and syndicated programs.

### Recent Enhancements

In 2005, brand new ads were introduced in March. These ads continue to position CENTURY 21 as an approachable and professional real estate firm, with creativity that captures the attention of television humor with relatable situations where CENTURY 21 agents and offices are positioned as the resource and solution. The ads continue to strengthen branding by introducing the CENTURY 21 brand name and yard sign image at key points of creative message for highest impact, as deemed most effective per research initiatives.

### The Campaign

Entitled "Taking Matters into your Own Hands" this new campaign, consisted of 3 new spots offering consumers reassurance that the CENTURY 21 System is poised to meet their needs with relevant information and resources available - either immediately via Century21.com, or via and agent or office, which again can be easily located via Century21.com. Each of the television advertisements uses humor to portray these relatable 'buy and sell' related situations, while demonstrating to the customer that the CENTURY 21 System is the best choice for their

real estate needs.

### The Bottom Line

The CENTURY 21 marketing and advertising system is to find buyers. All of this helps us at Contemporary Associates find the buyers for your Killington area properties. For more information or to discuss the marketing for your property, call any of our experienced associates.

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### The CENTURY 21 SlideShow is Here

We now can enhance our Century21.com property listings with the CENTURY 21® SlideShow. This newest online tool is now available to us and being used by our agents. SlideShow allows Century21.com visitors to see and hear the details of property listings through a customized slide show created with photos, enhanced descriptions and sound. We can add up to 20 photos for each listing providing the best internet description for your property.

Visit [www.century21.com](http://www.century21.com) and view our listings by searching on our zip code 05751 or search by town, Killington, Vermont. This adds another dimension to our current capability of also adding virtual tours for our exclusive listings.

Compare our exclusive listings on the following web sites to our competitors. You will find that most of them are not there or have not enhanced their listings:

[www.vthomes.com](http://www.vthomes.com)

[www.century21.com](http://www.century21.com)

[www.nneren.com](http://www.nneren.com)

[www.realtor.com](http://www.realtor.com)

[www.aol.com](http://www.aol.com)

[www.msn.com](http://www.msn.com)

[www.wsj.com](http://www.wsj.com)

[www.realestatejournal.com](http://www.realestatejournal.com)

Most of these sites will have multiple photos as well as the IPIX® 360 degree virtual tours. That is what buyers are wanting to see when they search for a property on the internet.

**From Our Associates:  
HAPPY NEW YEAR AND BEST WISHES  
FOR 2006**